GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:6050
ANSWERED ON:31.08.2001
VIOLATION OF COMPANIES ACT, 1956
AKHILESH SINGH;BALIRAM;PRAVEEN RASHTRAPAL;PUNNULAL MOHALE

Will the Minister of FINANCE be pleased to state:

(a) whether the M/s. Shounk Technologies and their sister concern M/s. Padmini Polymers Limited areinvolved in price rigging, insider trading, price manipulations, misappropriation of companies fund and have also violated the Companies Act, 1956;

(b) if so, the complete details thereof;

(c) whether any enquiry has been ordered by the Government against these companies; and

(d) if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) to (d): The information is being collected and will be laid on the table of the House.